IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.767 OF 1998

The Commissioner of Income-tax,
Bombay City - I, Bombay .. Applicant.
V/s.
M/s.Tak Machinery Ltd,. .. Respondent.

Mr.A.S. Rao i/b. Mr.Pankaj Kapoor for the applicant.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 5TH APRIL, 2005.

P.C. :

1. Heard learned counsel for the applicant. The Tribunal has referred following question for the opinion of this Court reading as under :

> Whether on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the assessee is entitled to investment allowance in respect of equipment given by the assessee on lease under leasing agreement ?

2. The above question has already been answered by the Apex Court in the case of **CIT V/s. Shaan Finance P. Ltd. [(1998) 231 ITR 308 (SC)]** in favour of the assessee against the revenue. In this view of the matter the reference stands disposed of in terms of that judgment with no order as to costs.

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